



## Council Action Form

<b>MEETING DATE</b>	Thursday, June 29, 2017			
<b>TITLE</b>	NEW BUSINESS ITEM D: Consider a Confirmatory Resolution for the Designation of an Economic Revitalization Area and Approval of Tax Abatement Application (Tri-Form LLC) (Resolution 2017-25)			
<b>SUBMITTED BY</b>	Name and Title: Town Manager, Dax Norton			
	Department: Economic Development			
<b>MEETING TYPE</b>	Work Session Executive	<b>Regular</b>	Special	Retreat
<b>AGENDA CLASSIFICATION</b>	Consent	Presentation	<b>Unfinished Business</b>	New Business
	<b>Ordinance</b>	<b>Resolution</b>	Employment Contract	Proposal
<b>ORDINANCE/RESOLUTION</b> (New ordinances or resolutions assigned a new)	1st Reading	2nd Reading	PUBLIC HEARING	3rd Reading
	<b>Ordinance #:</b>		<b>Resolution #:2017-25</b>	
<b>CONTRACTS</b> (Contracts must be previously signed by vendor for submission)	<u>Contract Required:</u> Yes <b>No</b>		<u>Signed Contract Attached:</u> Yes <b>No</b>	
<b>APPROVALS/REVIEWS</b>	<b>Department Head</b>		Budget/Finance	
	Assistant Town Manager		<b>Legal Counsel - Dennis Otten</b>	
	<b>Town Manager</b>		Other:	
<b>BACKGROUND(Includes Description and justification)</b>	GDI has applied for a speculative abatement for a building to be built in the Fishback Creek Business park. This park is just north of Amazon. They have applied for the standard 10 year abatement. See Application for more details. They are applying for abatement in an area that has not previously been designated an economic revitalization area (ERA). The area must first be designated an ERA prior to approving the abatement. This resolution confirms the town's intent to declare this area an ERA and approve the abatement. The RDC and Town Council approved the declaratory resolutions unanimously.			

<b>BUDGET AND FINANCIAL IMPACT</b> (Includes project costs and funding sources)	Budgeted \$:	No
	Expenditure \$:	No
	Source of Funds \$:	N/A
	Additional Appropriation #:	No
	Narrative:	
<b>Resolution and Ordinance Only)</b>	Hold 1st Reading	
	Not Hold 1st Reading	
	Approve on Second Reading	
	Deny Approval	
<b>PROJECT TIMELINE</b>		
<b>STAFF RECOMMENDATION</b> (Town Council reserves the right to accept or deny recommendations)		
<b>SUPPLEMENTAL INFORMATION</b> (List of all attachments)	Resolution	